

CITY OF SMITH CENTER

Smith Center, Kansas

FINANCIAL STATEMENT AND INDEPENDENT AUDITOR'S REPORT

For the Year Ended December 31, 2017

MAPES & MILLER
Certified Public Accountants
Phillipsburg, Kansas 67661

CITY OF SMITH CENTER

For the Year Ended December 31, 2017

City Council

Adam Rentschler
Chris Cole
Sonny Manley

Dave Mace
Tracy Kingsbury

City Offices

Bryce Wiehl
Jill Conaway
Terri Jones

Mayor
City Clerk
City Treasurer

CITY OF SMITH CENTER
Smith Center, Kansas

For the Year Ended December 31, 2017

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MAPES & MILLER LLP

CERTIFIED PUBLIC ACCOUNTANTS

A PARTNERSHIP OF PROFESSIONAL CORPORATIONS

JOHN D. MAPES, CPA, CHTD
DENIS W. MILLER, CPA, PA
THOMAS B. CARPENTER, CPA, PA
DON E. TILTON, CPA, PA

BRIAN S. THOMPSON, CPA, PA
REBECCA A. LIX, CPA, PA
STEPHANIE M. HEIER, CPA, PA

418 E HOLME
NORTON, KS 67654
(785)877-5833

P.O. BOX 266
711 3RD STREET
PHILLIPSBURG, KS 67661
(785)543-6561

P.O. BOX 412, 230 MAIN ST
QUINTER, KS 67752
(785)754-2111

P.O. BOX 508
503 MAIN ST
STOCKTON, KS 67669
(785)425-6764

INDEPENDENT AUDITOR'S REPORT

Mayor and City Council
City of Smith Center, Kansas
Smith Center, KS 66967

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the City of Smith Center, Kansas, a Municipality, as of and for the year ended December 31, 2017 and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the *Kansas Municipal Audit and Accounting Guide*. Those standards require we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1 of the financial statement, the financial statement is prepared by the City of Smith Center, Kansas on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the City of Smith Center, Kansas as of December 31, 2017, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City of Smith Center, Kansas, as of December 31, 2017, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Other Matter

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the 2017 fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, and schedule of regulatory basis receipts and disbursements – agency funds, (Schedules 1, 2, and 3 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the 2017 basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2017 basic financial statement. The 2017 information has been subjected to the auditing procedures applied in the audit of the 2017 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2017 basic financial statement or to the 2017 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2017 supplementary information is fairly stated in all material respects in relation to the 2017 basic financial statement as a whole, on the basis of accounting described in Note 1.

Respectfully submitted,

Mapes & Miller LLP

Certified Public Accountants

October 8, 2018
Phillipsburg, Kansas

CITY OF SMITH CENTER
Smith Center, Kansas

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SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
REGULATORY BASIS
For The Year Ended December 31, 2017

FUND	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
General Fund							
General Operating Fund	\$ 347,461	\$ -	\$ 990,046	\$ 1,092,774	\$ 244,733	\$ 91,962	\$ 336,695
Special Purpose Funds							
Industrial Development Fund	34,688	-	8,197	191	42,694	-	42,694
Library Fund	2,019	-	53,268	53,287	2,000	3,469	5,469
Recreation Fund	5,998	-	42,074	47,158	914	17,367	18,281
Special Street and Highway Fund	104,245	-	42,636	50,938	95,943	19,175	115,118
Special Parks and Recreation Fund	19,558	-	6,868	16,527	9,899	-	9,899
Employee Benefit Fund	155,287	-	195,110	255,126	95,271	-	95,271
Equipment Reserve Fund	235,628	-	261,237	289,229	207,636	4,900	212,536
Economic Development Fund	171,245	-	151,494	171,048	151,691	24,720	176,411
Revolving Loan Grant Fund	(329)	-	5,327	2,960	2,038	-	2,038
Economic Development							
Revolving Loan Fund	135,161	-	96,550	211,058	20,653	2,223	22,876
Golf Course Donation Fund	16,308	-	7,204	16,886	6,626	-	6,626
Playground Equipment Fund	2,833	-	-	-	2,833	-	2,833
Airport Grant Fund	(5,398)	4,628	1,485	69,480	(68,765) *	69,480	715
Business Funds							
Water Fund	443,141	-	717,766	595,620	565,287	15,227	580,514
Water Improvement Fund	151,014	-	55,570	2,645	203,939	-	203,939
Airport Fund	20,572	514	69,466	67,787	22,765	8,829	31,594
Golf Course Fund	2,542	-	36,862	38,176	1,228	620	1,848
Waste Disposal Fund	463,248	-	321,806	203,927	581,127	2,425	583,552
Partially Self-Funded Health Insurance	2,135	-	58,826	36,754	24,207	-	24,207
Total Financial Reporting Entity (Excluding Agency Funds)	<u>\$ 2,307,356</u>	<u>\$ 5,142</u>	<u>\$ 3,121,792</u>	<u>\$ 3,221,571</u>	<u>\$ 2,212,719</u>	<u>\$ 260,397</u>	<u>\$ 2,473,116</u>

* See Note 3 (Cash Basis Exception)

The notes to the financial statement are an integral part of this statement.

CITY OF SMITH CENTER
Smith Center, Kansas

Statement 1
Page 2 of 2

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
REGULATORY BASIS

For The Year Ended December 31, 2017

Composition of Cash

Cash On Hand	\$ 100
People's Bank	
Checking Accounts	633,552
Savings	771,825
Certificates of Deposit	300,000
Smith County Bank	
Certificates of Deposit	200,000
Guaranty State Bank	
Checking Accounts	292,195
NOW Accounts	153,220
Certificates of Deposit	100,000
Farmers Bank & Trust	
NOW Accounts	<u>24,207</u>
Total Cash	2,475,099
Agency Funds Per Schedule 3	<u>(1,983)</u>
Total Financial Reporting Entity (Excluding Agency Funds)	<u><u>\$ 2,473,116</u></u>

The notes to the financial statement are an integral part of this statement.

CITY OF SMITH CENTER
Smith Center, Kansas

NOTES TO THE FINANCIAL STATEMENT
December 31, 2017

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

(a) Financial Reporting Entity

The City of Smith Center, Kansas, is a municipal corporation government by an elected mayor and an elected five member council. This financial statement presents the City of Smith Center, the municipality, and does not include its related municipal entities.

(b) Regulatory Basis Fund Types

In governmental accounting, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations. The following types of funds comprise the financial activities for the City for the year ended December 31, 2017.

General Fund – the chief operating fund. Used to account for all resources except those required to be accounted for in another fund.

Special Purpose Funds – used to account for the proceeds of specific tax levies and other specific revenue sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

Business Funds – funds financed in whole or in part by fees charged to users of the goods or services (i.e. enterprise and internal service fund etc.).

Agency Funds – funds used to report assets held by the municipal reporting entity in a purely custodial capacity (i.e. payroll clearing fund, county treasurer tax collection accounts, etc.).

(c) Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America.

The *Kansas Municipal Audit and Accounting Guide* (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The City has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the City to use the regulatory basis of accounting.

(d) Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the General Fund, Special Purpose Funds (unless specifically exempted by statute), Bond and Interest Funds, and Business Funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding calendar year on or before August 1st.
2. Publication in local newspaper of the proposed budget and notice of public hearing on the budget on or before August 5th.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments for the year ended December 31, 2017.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison statements are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which, revenues are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the City for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

A legal operating budget is not required for Capital Project Funds, Trust Funds, Agency Funds, and the following:

Special Purpose Funds

- Equipment Reserve Fund
- Revolving Loan Grant Fund
- Economic Development Revolving Loan Fund
- Golf Course Donation Fund
- Playground Equipment Fund
- Airport Grant Fund

Business Funds

- Water Improvement Fund
- Partially Self-Funded Health Insurance Fund

Spending in funds which are not subject to the legal annual operating budget requirements is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Compliance with Kansas Statutes

- A. During the year ended December 31, 2017, fund encumbrance records were not maintained as required by K.S.A. 10-1117, which requires the clerk to maintain a record of each funds' indebtedness and contracts creating a liability against the City.
- B. The City was in violation of K.S.A. 10-1116b by entering into a lease agreement where the title transferred to the City before all annual installments were fully paid.
- C. No other statutory violations noted for the year ended December 31, 2017.

3. CASH BASIS EXCEPTION

Airport Grant Fund:

The City received a Federal Aviation Administration (FAA) Grant. The grant document requires the City to expend the monies before they can request reimbursement, which caused the City to have negative unencumbered cash in the Airport Grant Fund at December 31, 2017. K.S.A. 12-1664 provides an exception for a cash basis law violation for the intergovernmental grant funds to expend monies for grant purposes with the expectation of monies to be reimbursed to the City under conditions of the grant award.

4. DEPOSITS AND INVESTMENTS

K.S.A. 9-1401 establishes the depositories which may be used by the City. The statute requires banks eligible to hold the City's funds have a main or branch bank in the county in which the City is located or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The City has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the City's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The City has no investment policy that would further limit its investment choices.

Concentration of Credit Risk. State statutes place no limit on the amount the City may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

Custodial Credit Risk – Deposits. Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. State statutes require the City's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. The City's deposits were adequately secured at December 31, 2017.

At December 31, 2017, the City's carrying amount of deposits was \$2,474,099 and the bank balance was \$2,480,414. The bank balance was held by four banks resulting in a concentration of credit risk. Of the bank balance \$1,047,801 was covered by federal depository insurance, \$1,432,613 was collateralized with securities held by the pledging financial institutions' agents in the City's name.

Custodial Credit Risk – Investments. For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

5. INTERFUND TRANSFERS

Operating transfers were as follows:

Transfer From	Transfer To	Regulatory Authority	Amount
Employee Benefit Fund	Partially Self-Funded Health Insurance Fund	K.S.A. 12-2615	\$ 8,000
Economic Development Fund	Economic Development Revolving Loan Fund	Res. 12-02	19,405
Water Fund	Water Improvement Fund	K.S.A. 12-1,118	55,570

6. DEFINED BENEFIT PENSION PLAN

Plan Description. The City participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 S. Kansas, Suite 100; Topeka, KS 66603) or by calling 1-888-275-5737.

Contributions. K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2, or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009. KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate at 6% of covered salary for KPERS 1, KPERS 2, and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2, and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate with a 0% moratorium from

January 1, 2017 through September 30, 2017 for the Death and Disability Program) and the statutory contribution rate was 8.46% for the fiscal year ended December 31, 2017. Contributions to the pension plan from the City were \$56,061 for the year ended December 31, 2017.

Net Pension Liability. At December 31, 2017, the City's proportionate share of the collective net pension liability reported by KPERS was \$491,780. The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2016, which was rolled forward to June 30, 2017. The City's proportion of the net pension liability was based on the ratio of the City's contributions to KPERS, relative to the total employer and non-employer contributions of the Local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in these financial statements.

The complete actuarial valuation report including all actuarial assumptions and methods, and the report on the allocation of the KPERS collective net pension liability to all participating employers are publically available on the website at www.kpers.org or can be obtained as described above.

7. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

(a) Other Post Employment Benefits

As provided by K.S.A. 12-5040, the City allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the City is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in these financial statements.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the City makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured.

(b) Compensated Absences

Vacation Leave

All full-time employees of the City are entitled to paid vacation. After one full year of employment, employees are entitled to five working days of paid vacation. At the end of two years employment, employees are entitled to ten working days paid vacation. At the end of ten years employment, employees are entitled to fifteen working days of paid vacation. After twelve years of employment, employees will receive sixteen working days of paid vacation. After fourteen years, employees will receive seventeen working days of paid vacation. After sixteen years, employees will receive eighteen working days paid vacation. After eighteen years, employees will receive nineteen days vacation. After twenty years, employees will receive the maximum, twenty working days paid vacation. Unused vacation days cannot be carried over to the following year unless approved by the City Council. The City Council did not approve any vacation to be carried over to 2017.

Sick Leave

Employees are given one day sick leave for each month of employment. A total of ninety days sick leave can be accumulated. Part-time employees and temporary employees are not entitled to sick leave unless approved by the City Council. No sick leave exceeding three days will be allowed unless a statement from a doctor certifies that the illness prevented the employee from working. (This is at the discretion of the supervisor). Holiday pay will be paid if an employee is sick on a Holiday. Unused sick leave will not be paid at termination of employment.

Compensatory Time Off

Any employee called out for an emergency, such as snow removal, water main breaks, or sewer main problems will be given compensation at 1½ times their regular pay rate for compensatory time off. The hourly wage is computed by dividing the monthly salary by 174 hours. Unused compensatory time will be paid at termination of employment.

8. RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets, errors and omissions; injuries to employees; and natural disasters. The City has been unable to obtain workman's compensation insurance at a cost it considered to be economically justifiable. For this reason, the City joined together with other cities in the State to participate in Kansas Municipal Insurance Trust, a public entity risk pool currently operating as a common risk management and insurance program for 160 participating members and the league itself.

The City continues to carry commercial insurance for all other risks of loss, including commercial property, commercial liability, automobile, linebacker, inland marine, surety bonds, commercial output, law enforcement liability, and airport liability. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

The City pays a monthly fee to Freedom Claims Management for administration of hospital, health care, and prescription claims. Freedom Claims Management acts as a limited agent for the City in receiving and processing claims for benefits under the plan and disbursing claim payments under the plan. United Healthcare will process and pay all eligible claims above a \$5,000 threshold.

9. RELATED PARTY TRANSACTIONS

The City of Smith Center includes the Smith Center Housing Authority employees in its payroll and the Housing Authority reimburses the City. The amount of the reimbursement for the year ended December 31, 2017 was \$87,382.

10. SUBSEQUENT EVENTS

Management has evaluated events subsequent to year end through the date of this report, and does not believe any other events through the date of this report have occurred, which effect the financial statement as presented.

11. LONG-TERM DEBT

Changes in long-term liabilities for the City for the year ended December 31, 2017, were as follows:

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance 1/1/2017	Additions	Reductions/ Payments	Balance 12/31/2017	Interest/ Service Fee Paid
Capital Leases									
2008 Fire Truck	1.00%	11/1/2008	\$ 144,929	1/31/2017	\$ 36,232	\$ -	\$ 36,232	\$ -	\$ 137
2016 Patrol Car	3.00%	6/17/2016	26,855	6/17/2018	17,637	-	8,689	8,948	529
2018 Fire Truck	1.00%	8/15/2017	259,234	8/15/2027	-	259,234	-	259,234	-
Total Capital Leases					53,869	259,234	44,921	268,182	666
KDHE Loans									
Kansas Public Water Supply Loan	2.16%	12/10/2012	3,274,703	8/1/2035	3,142,215	-	135,365	3,006,850	67,145
Kansas Water Pollution Control Loan	2.83%	10/13/2004	1,661,831	9/1/2027	1,027,744	-	80,864	946,880	28,517
Total KDHE Loans					4,169,959	-	216,229	3,953,730	95,662
Total Contractual Indebtedness					<u>\$ 4,223,828</u>	<u>\$ 259,234</u>	<u>\$ 261,150</u>	<u>\$ 4,221,912</u>	<u>\$ 96,328</u>

Current maturities of long-term debt and interest for the next five years and in five year increments through maturity are as follows:

Year	Capital Leases		KDHE Loan		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2018	\$ 34,871	\$ 2,795	\$ 221,473	\$ 90,418	\$ 256,344	\$ 93,213
2019	25,924	2,268	226,847	85,044	252,771	87,312
2020	25,923	2,008	232,354	79,537	258,277	81,545
2021	25,923	1,749	237,997	70,894	263,920	72,643
2022	25,924	1,490	243,779	68,112	269,703	69,602
2023-2027	129,617	3,562	1,310,764	248,690	1,440,381	252,252
2028-2032	-	-	895,307	154,222	895,307	154,222
2033-2035	-	-	585,209	22,319	585,209	22,319
	<u>\$ 268,182</u>	<u>\$ 13,872</u>	<u>\$ 3,953,730</u>	<u>\$ 819,236</u>	<u>\$ 4,221,912</u>	<u>\$ 833,108</u>

12. ECONOMIC DEVELOPMENT REVOLVING FUND/REVOLVING LOAN GRANT FUND

In connection with the Economic Development Revolving Fund and the Revolving Loan Grant Fund, the City has loaned local businesses monies. Principal and interest received from borrowers is required to be re-loaned to additional eligible borrowers as funds become available.

Business	Interest Rate	Date Issued	Original Amount	Outstanding 1/1/2017	Loaned	Principal Payments	Outstanding 12/31/2017	Interest Received 2017
Retail	5%	09/01/05	\$ 45,000	\$ 14,347	\$ -	\$ 2,641	\$ 11,706	\$ 435
Retail	5%	04/02/07	70,000	16,659	-	4,782	11,877	544
Retail	5%	04/03/07	45,000	1,901	-	1,897	4	24
Retail	5%	01/08/09	40,000	9,101	-	4,327	4,774	340
Retail	5%	02/13/09	15,000	4,895	-	4,060	835	174
Retail	5%	12/29/09	10,000	2,831	-	705	2,126	106
Service	5%	11/05/10	20,000	6,775	-	2,259	4,516	287
Housing	5%	10/01/11	63,000	31,458	-	5,905	25,553	1,436
Service	5%	10/31/12	15,000	8,936	-	1,332	7,604	416
Construction	5%	01/01/13	15,000	3,309	-	3,041	268	97
Retail	5%	05/01/13	15,000	3,622	-	3,622	-	78
Commercial Real Estate	5%	01/08/15	220,851	86,612	-	9,552	77,060	3,736
Service	0-5%	12/31/15	15,000	13,750	-	1,500	12,250	-
Retail	0-5%	02/01/16	20,000	17,425	-	3,090	14,335	-
Retail	0-5%	09/01/16	15,000	13,750	-	7,800	5,950	-
Retail	0-5%	11/01/16	47,500	47,155	-	4,140	43,015	-
Service	0-5%	01/05/17	11,000	11,000	-	1,595	9,405	-
Service	0-5%	06/19/17	120,000	-	120,000	5,830	114,170	-
Service	0-5%	06/27/17	16,000	-	16,000	5,933	10,067	-
Service	0-5%	10/16/17	75,000	-	75,000	-	75,000	-
Totals			<u>\$ 893,351</u>	<u>\$ 293,526</u>	<u>\$ 211,000</u>	<u>\$ 74,011</u>	<u>\$ 430,515</u>	<u>\$ 7,673</u>

CITY OF SMITH CENTER, KANSAS
REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2017

CITY OF SMITH CENTER
Smith Center, Kansas

Schedule 1

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For the Year Ended December 31, 2017

FUNDS	Certified Budget	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
General Fund					
General Operating Fund	\$ 1,301,880	\$ -	\$ 1,301,880	\$ 1,092,774	\$ (209,106)
Special Purpose Funds					
Industrial Development Fund	30,187	-	30,187	191	(29,996)
Library Fund	58,011	-	58,011	53,287	(4,724)
Recreation Fund	34,560	16,250	50,810	47,158	(3,652)
Special Street and Highway Fund	103,864	-	103,864	50,938	(52,926)
Special Parks and Recreation Fund	20,680	-	20,680	16,527	(4,153)
Employee Benefit Fund	315,627	-	315,627	255,126	(60,501)
Economic Development Fund	337,944	-	337,944	171,048	(166,896)
Business Funds					
Water Fund	877,089	-	877,089	595,620	(281,469)
Airport Fund	131,155	-	131,155	67,787	(63,368)
Golf Course Fund	64,911	-	64,911	38,176	(26,735)
Waste Disposal Fund	553,458	-	553,458	203,927	(349,531)

CITY OF SMITH CENTER
Smith Center, Kansas

Schedule 2-1
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SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For The Year Ended December 31, 2017

GENERAL OPERATING FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Ad Valorem Tax	\$ 469,526	\$ 472,124	\$ (2,598)
Delinquent Tax	4,991	9,500	(4,509)
Motor Vehicle Tax	77,265	76,643	622
Recreational Vehicle Tax	1,214	1,034	180
16/20M Vehicle Tax	1,179	1,658	(479)
Excise Tax	-	128	(128)
Watercraft Tax	-	196	(196)
Commercial Vehicle Tax	699	1,525	(826)
Intangibles Tax	25,944	22,019	3,925
Lot Clean-Up	200	-	200
Highway Connecting Links	9,521	9,700	(179)
Local Alcoholic Liquor Tax	6,868	7,349	(481)
Franchise Tax	156,181	156,000	181
Licenses & Permits	3,156	3,500	(344)
Fines	1,924	4,000	(2,076)
Key Deposits	725	1,100	(375)
Vehicle Identification Number Receipts	-	1,700	(1,700)
Interest on Idle Funds	1,527	2,500	(973)
Swimming Pool & Concessions	18,610	17,000	1,610
Rents	1,142	1,000	142
Reimbursements	104,336	95,000	9,336
Miscellaneous Receipts	6,284	20,000	(13,716)
Fire Department Receipts	35,046	25,000	10,046
Local Grants/Donations	6,660	5,000	1,660
Sale of Property	53,311	-	53,311
Transportation Fares	3,737	4,000	(263)
Incoming Transfer			
Waste Disposal Fund	-	75,000	(75,000)
Total Receipts	<u>990,046</u>	<u>\$ 1,012,676</u>	<u>\$ (22,630)</u>
EXPENDITURES			
General Government			
Personal Services	258,702	\$ 230,000	\$ 28,702
Contractual Services	249,808	180,000	69,808
Commodities	54,509	60,000	(5,491)
Capital Outlay	-	90,000	(90,000)
Total General Government	<u>563,019</u>	<u>560,000</u>	<u>3,019</u>

CITY OF SMITH CENTER
Smith Center, Kansas

Schedule 2-1
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SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For The Year Ended December 31, 2017

GENERAL OPERATING FUND (Cont.)

	Actual	Budget	Variance Over (Under)
Municipal Court & Police Department			
Personal Services	\$ 126,380	\$ 130,000	\$ (3,620)
Contractual Services	14,536	50,000	(35,464)
Commodities	13,360	25,000	(11,640)
Capital Outlay	9,218	30,000	(20,782)
	<hr/>	<hr/>	<hr/>
Total Municipal Court & Police Department	163,494	235,000	(71,506)
	<hr/>	<hr/>	<hr/>
Fire Department			
Contractual Services	39,490	40,000	(510)
Commodities	17,376	15,000	2,376
Capital Outlay	-	30,000	(30,000)
	<hr/>	<hr/>	<hr/>
Total Fire Department	56,866	85,000	(28,134)
	<hr/>	<hr/>	<hr/>
Street Department			
Personal Services	102,177	110,000	(7,823)
Contractual Services	68,431	25,000	43,431
Commodities	24,907	105,000	(80,093)
Capital Outlay	-	34,001	(34,001)
	<hr/>	<hr/>	<hr/>
Total Street Department	195,515	274,001	(78,486)
	<hr/>	<hr/>	<hr/>
Park Department			
Contractual Services	1,705	5,000	(3,295)
Commodities	1,293	3,500	(2,207)
	<hr/>	<hr/>	<hr/>
Total Park Department	2,998	8,500	(5,502)
	<hr/>	<hr/>	<hr/>

CITY OF SMITH CENTER
Smith Center, Kansas

Schedule 2-1
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SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For The Year Ended December 31, 2017

GENERAL OPERATING FUND (Cont.)

	Actual	Budget	Variance Over (Under)
Swimming Pool			
Personal Services	\$ 36,772	\$ 35,000	\$ 1,772
Contractual Services	6,311	10,000	(3,689)
Commodities	13,175	20,000	(6,825)
Capital Outlay	-	5,000	(5,000)
	<u>56,258</u>	<u>70,000</u>	<u>(13,742)</u>
Total Swimming Pool			
Street Lighting			
Contractual Services	<u>32,105</u>	<u>40,000</u>	<u>(7,895)</u>
Audit & Accounting			
Contractual Services	<u>9,565</u>	<u>12,000</u>	<u>(2,435)</u>
Other Expenditures			
Neighborhood Revitalization Rebate	12,954	12,379	575
Miscellaneous Expenditures	<u>-</u>	<u>5,000</u>	<u>(5,000)</u>
Total Other Expenditures	<u>12,954</u>	<u>17,379</u>	<u>(4,425)</u>
Total Expenditures	<u>1,092,774</u>	<u>\$ 1,301,880</u>	<u>\$ (209,106)</u>
Receipts Over (Under) Expenditures	(102,728)		
UNENCUMBERED CASH, January 1, 2017	<u>347,461</u>		
UNENCUMBERED CASH, December 31, 2017	<u>\$ 244,733</u>		

CITY OF SMITH CENTER
Smith Center, Kansas

Schedule 2-2

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For The Year Ended December 31, 2017

INDUSTRIAL DEVELOPMENT FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Ad Valorem Tax	\$ 6,909	\$ 6,940	\$ (31)
Delinquent Tax	76	160	(84)
Motor Vehicle Tax	1,165	1,155	10
Recreational Vehicle Tax	18	16	2
16/20M Vehicle Tax	18	25	(7)
Watercraft Tax	-	3	(3)
Commercial Vehicle Tax	11	23	(12)
Total Receipts	<u>8,197</u>	<u>\$ 8,322</u>	<u>\$ (125)</u>
EXPENDITURES			
Allocations	-	\$ 30,000	\$ (30,000)
Neighborhood Revitalization Rebate	191	187	4
Total Expenditures	<u>191</u>	<u>\$ 30,187</u>	<u>\$ (29,996)</u>
Receipts Over (Under) Expenditures	8,006		
UNENCUMBERED CASH, January 1, 2017	<u>34,688</u>		
UNENCUMBERED CASH, December 31, 2017	<u>\$ 42,694</u>		

CITY OF SMITH CENTER
Smith Center, Kansas

Schedule 2-3

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended December 31, 2017

LIBRARY FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Ad Valorem Tax	\$ 44,901	\$ 45,060	\$ (159)
Delinquent Tax	491	1,100	(609)
Motor Vehicle Tax	7,573	7,508	65
Recreational Vehicle Tax	119	101	18
16/20M Vehicle Tax	116	162	(46)
Commercial Vehicle Tax	68	149	(81)
Watercraft Tax	-	19	(19)
	<u>53,268</u>	<u>\$ 54,099</u>	<u>\$ (831)</u>
Total Receipts			
EXPENDITURES			
Personal Services	47,231	\$ 48,000	\$ (769)
Contractual Services	1,958	7,798	(5,840)
Neighborhood Revitalization Rebate	1,239	1,213	26
Appropriation to Library Board	2,859	1,000	1,859
	<u>53,287</u>	<u>\$ 58,011</u>	<u>\$ (4,724)</u>
Total Expenditures			
Receipts Over (Under) Expenditures	(19)		
UNENCUMBERED CASH, January 1, 2017	<u>2,019</u>		
UNENCUMBERED CASH, December 31, 2017	<u>\$ 2,000</u>		

CITY OF SMITH CENTER
Smith Center, Kansas

Schedule 2-4

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended December 31, 2017

RECREATION FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Ad Valorem Tax	\$ 20,720	\$ 20,819	\$ (99)
Delinquent Tax	227	700	(473)
Motor Vehicle Tax	3,495	3,465	30
Recreational Vehicle Tax	55	47	8
16/20M Vehicle Tax	53	75	(22)
Watercraft Tax	-	9	(9)
Commercial Vehicle Tax	32	69	(37)
Donations & Local Grants	1,042	5,000	(3,958)
Miscellaneous	200	-	200
Hansen Foundation Grant	16,250	-	16,250
	<u>42,074</u>	<u>\$ 30,184</u>	<u>\$ 11,890</u>
Total Receipts			
EXPENDITURES			
Personal Services	8,140	\$ 8,000	\$ 140
Contractual Services	1,508	5,000	(3,492)
Capital Outlay	3,754	5,000	(1,246)
Appropriation to Recreation Commission	16,947	16,000	947
Neighborhood Revitalization Rebate	559	560	(1)
Pass-Through Grants	16,250	-	16,250
Adjustment for Qualifying Budget Credits	-	16,250	(16,250)
	<u>47,158</u>	<u>\$ 50,810</u>	<u>\$ (3,652)</u>
Total Expenditures			
Receipts Over (Under) Expenditures	(5,084)		
UNENCUMBERED CASH, January 1, 2017	<u>5,998</u>		
UNENCUMBERED CASH, December 31, 2017	<u>\$ 914</u>		

CITY OF SMITH CENTER
Smith Center, Kansas

Schedule 2-5

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended December 31, 2017

SPECIAL STREET AND HIGHWAY FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Special Highway Tax	\$ 42,636	\$ 42,590	\$ 46
EXPENDITURES			
Contractual Services	22,342	\$ 6,000	\$ 16,342
Commodities	28,596	45,000	(16,404)
Capital Outlay	-	50,864	(50,864)
Miscellaneous	-	2,000	(2,000)
Total Expenditures	50,938	\$ 103,864	\$ (52,926)
Receipts Over (Under) Expenditures	(8,302)		
UNENCUMBERED CASH, January 1, 2017	104,245		
UNENCUMBERED CASH, December 31, 2017	\$ 95,943		

CITY OF SMITH CENTER
Smith Center, Kansas

Schedule 2-6

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended December 31, 2017

SPECIAL PARKS AND RECREATION FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Local Alcoholic Liquor Tax	\$ 6,868	\$ 7,349	\$ (481)
EXPENDITURES			
Personal Services	-	\$ 5,000	\$ (5,000)
Contractual Services	16,527	15,680	847
Total Expenditures	16,527	\$ 20,680	\$ (4,153)
Receipts Over (Under) Expenditures	(9,659)		
UNENCUMBERED CASH, January 1, 2017	19,558		
UNENCUMBERED CASH, December 31, 2017	\$ 9,899		

CITY OF SMITH CENTER
Smith Center, Kansas

Schedule 2-7

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended December 31, 2017

EMPLOYEE BENEFIT FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Ad Valorem Tax	\$ 149,464	\$ 150,649	\$ (1,185)
Delinquent Tax	1,554	3,900	(2,346)
Motor Vehicle Tax	23,855	23,697	158
Recreational Vehicle Tax	375	320	55
16/20M Vehicle Tax	362	513	(151)
Watercraft Tax	-	61	(61)
Commercial Vehicle Tax	216	472	(256)
Reimbursements	19,284	15,000	4,284
	<u>195,110</u>	<u>\$ 194,612</u>	<u>\$ 498</u>
Total Receipts			
EXPENDITURES			
Social Security & Medicare Tax	47,514	\$ 60,300	\$ (12,786)
Retirement	43,156	65,000	(21,844)
Workman's Compensation	19,949	50,000	(30,051)
Health Insurance	122,172	120,000	2,172
Dental Insurance	8,508	8,000	508
Vision Care	1,045	2,500	(1,455)
Unemployment Tax	659	5,000	(4,341)
Neighborhood Revitalization Rebate	4,123	3,827	296
Miscellaneous Expenditures	-	1,000	(1,000)
Outgoing Transfer			
Partially Self-Funded Health Insurance Fund	8,000	-	8,000
	<u>255,126</u>	<u>\$ 315,627</u>	<u>\$ (60,501)</u>
Total Expenditures			
Receipts Over (Under) Expenditures	(60,016)		
UNENCUMBERED CASH, January 1, 2017	<u>155,287</u>		
UNENCUMBERED CASH, December 31, 2017	<u>\$ 95,271</u>		

CITY OF SMITH CENTER
Smith Center, Kansas

Schedule 2-8

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
For The Year Ended December 31, 2017

EQUIPMENT RESERVE FUND

	<u>Actual</u>
RECEIPTS	
Loan Proceeds	\$ 259,234
Reimbursement	<u>2,003</u>
Total Receipts	<u>261,237</u>
EXPENDITURES	
Capital Outlay	<u>289,229</u>
Receipts Over (Under) Expenditures	(27,992)
UNENCUMBERED CASH, January 1, 2017	<u>235,628</u>
UNENCUMBERED CASH, December 31, 2017	<u><u>\$ 207,636</u></u>

CITY OF SMITH CENTER
Smith Center, Kansas

Schedule 2-9

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For The Year Ended December 31, 2017

ECONOMIC DEVELOPMENT FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Sales Tax	\$ 129,348	\$ 129,000	\$ 348
Compensating Use Tax	20,499	18,000	2,499
Miscellaneous Receipts	1,647	1,000	647
Local Grants/Donations	-	500	(500)
	<u>151,494</u>	<u>\$ 148,500</u>	<u>\$ 2,994</u>
Total Receipts			
EXPENDITURES			
Personal Services	39,351	\$ 44,000	\$ (4,649)
Contractual Services	110,390	223,944	(113,554)
Commodities	1,852	30,000	(28,148)
Capital Outlay	50	25,000	(24,950)
Miscellaneous Expenses	-	15,000	(15,000)
Outgoing Transfer			
Economic Development Revolving Loan Fund	19,405	-	19,405
	<u>171,048</u>	<u>\$ 337,944</u>	<u>\$ (166,896)</u>
Total Expenditures			
Receipts Over (Under) Expenditures	(19,554)		
UNENCUMBERED CASH, January 1, 2017	<u>171,245</u>		
UNENCUMBERED CASH, December 31, 2017	<u>\$ 151,691</u>		

CITY OF SMITH CENTER
Smith Center, Kansas

Schedule 2-10

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
For The Year Ended December 31, 2017

REVOLVING LOAN GRANT FUND

	<u>Actual</u>
RECEIPTS	
Loan Principal & Interest Received	\$ 5,326
Interest on Idle Funds	<u>1</u>
Total Receipts	<u>5,327</u>
EXPENDITURES	
Loan Repayment	<u>2,960</u>
Receipts Over (Under) Expenditures	2,367
UNENCUMBERED CASH, January 1, 2017	<u>(329)</u>
UNENCUMBERED CASH, December 31, 2017	<u><u>\$ 2,038</u></u>

CITY OF SMITH CENTER
Smith Center, Kansas

Schedule 2-11

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
For The Year Ended December 31, 2017

ECONOMIC DEVELOPMENT REVOLVING LOAN FUND

	<u>Actual</u>
RECEIPTS	
Loan Principal & Interest Received	\$ 76,358
Interest on Idle Funds	164
Miscellaneous	623
Incoming Transfer	
Economic Development Fund	<u>19,405</u>
Total Receipts	<u>96,550</u>
EXPENDITURES	
Loan to Applicants	211,000
Miscellaneous Expenditures	<u>58</u>
Total Expenditures	<u>211,058</u>
Receipts Over (Under) Expenditures	(114,508)
UNENCUMBERED CASH, January 1, 2017	<u>135,161</u>
UNENCUMBERED CASH, December 31, 2017	<u><u>\$ 20,653</u></u>

CITY OF SMITH CENTER
Smith Center, Kansas

Schedule 2-12

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
For The Year Ended December 31, 2017

GOLF COURSE DONATION FUND

	<u>Actual</u>
RECEIPTS	
Local Grants/Donations	<u>\$ 7,204</u>
EXPENDITURES	
Commodities	<u>16,886</u>
Receipts Over (Under) Expenditures	(9,682)
UNENCUMBERED CASH, January 1, 2017	<u>16,308</u>
UNENCUMBERED CASH, December 31, 2017	<u><u>\$ 6,626</u></u>

CITY OF SMITH CENTER
Smith Center, Kansas

Schedule 2-13

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
For The Year Ended December 31, 2017

PLAYGROUND EQUIPMENT FUND

	<u>Actual</u>
RECEIPTS	<u>\$ -</u>
EXPENDITURES	<u>-</u>
Receipts Over (Under) Expenditures	-
UNENCUMBERED CASH, January 1, 2017	<u>2,833</u>
UNENCUMBERED CASH, December 31, 2017	<u><u>\$ 2,833</u></u>

CITY OF SMITH CENTER
Smith Center, Kansas

Schedule 2-14

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
For The Year Ended December 31, 2017

AIRPORT GRANT FUND

	<u>Actual</u>
RECEIPTS	
Miscellaneous	<u>\$ 1,485</u>
EXPENDITURES	
Engineering	<u>69,480</u>
Receipts Over (Under) Expenditures	(67,995)
UNENCUMBERED CASH, January 1, 2017	(5,398)
Prior Year Cancelled Encumbrances	<u>4,628</u>
UNENCUMBERED CASH, December 31, 2017	<u><u>\$ (68,765) *</u></u>

* See Note 3 (Cash Basis Exception)

CITY OF SMITH CENTER
Smith Center, Kansas

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SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended December 31, 2017

WATER FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Water Department			
Water Sales	\$ 545,918	\$ 550,000	\$ (4,082)
Sales Tax	129,348	110,000	19,348
Compensating Use Tax	20,499	15,000	5,499
Petty Cash	1,196	2,000	(804)
Miscellaneous Receipts	3,481	4,000	(519)
Reimbursements	9,130	4,000	5,130
Installation Charges	2,400	3,000	(600)
Interest on Idle Funds	5,794	2,000	3,794
	<u>717,766</u>	<u>\$ 690,000</u>	<u>\$ 27,766</u>
Total Receipts			
EXPENDITURES			
Production			
Contractual Services	3,843	\$ 31,000	\$ (27,157)
Commodities	307	12,000	(11,693)
Capital Outlay	-	25,000	(25,000)
	<u>4,150</u>	<u>68,000</u>	<u>(63,850)</u>
Total Production			
Transmission & Distribution			
Personal Services	84,936	95,000	(10,064)
Contractual Services	84,094	130,000	(45,906)
Commodities	13,694	60,000	(46,306)
Capital Outlay	-	25,000	(25,000)
	<u>182,724</u>	<u>310,000</u>	<u>(127,276)</u>
Total Transmission & Distribution			

CITY OF SMITH CENTER
Smith Center, Kansas

Schedule 2-15
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SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended December 31, 2017

WATER FUND (Cont.)

	Actual	Budget	Variance Over (Under)
EXPENDITURES (Cont.)			
Administration & General			
Personal Services	\$ 79,490	\$ 86,000	\$ (6,510)
Contractual Services	66,137	120,000	(53,863)
Commodities	419	6,000	(5,581)
Capital Outlay	3,289	22,079	(18,790)
Total Administration & General	149,335	234,079	(84,744)
Other Expenditures			
Postage	478	1,000	(522)
Miscellaneous Expenditures	353	3,000	(2,647)
Key Returns	350	500	(150)
Water Rights	150	-	150
Debt Service			
Principal	135,365	135,365	-
Interest	56,265	56,265	-
Service Fee	10,880	10,880	-
Total Other Expenditures	203,841	207,010	(3,169)
Outgoing Transfer			
Water Improvement Fund	55,570	58,000	(2,430)
Total Expenditures	595,620	\$ 877,089	\$ (281,469)
Receipts Over (Under) Expenditures	122,146		
UNENCUMBERED CASH, January 1, 2017	443,141		
UNENCUMBERED CASH, December 31, 2017	\$ 565,287		

CITY OF SMITH CENTER
Smith Center, Kansas

Schedule 2-16

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
For The Year Ended December 31, 2017

WATER IMPROVEMENT FUND

	<u>Actual</u>
RECEIPTS	
Incoming Transfer	
Water Fund	<u>\$ 55,570</u>
EXPENDITURES	
Contractual	<u>2,645</u>
Receipts Over (Under) Expenditures	52,925
UNENCUMBERED CASH, January 1, 2017	<u>151,014</u>
UNENCUMBERED CASH, December 31, 2017	<u><u>\$ 203,939</u></u>

CITY OF SMITH CENTER
Smith Center, Kansas

Schedule 2-17

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended December 31, 2017

AIRPORT FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Hanger Rent	\$ 14,100	\$ 13,000	\$ 1,100
Farm Ground Rent	5,356	10,000	(4,644)
Miscellaneous Receipts	598	6,000	(5,402)
Fuel Sales	43,378	70,000	(26,622)
County Allocation	4,500	3,500	1,000
Local Grants/Donations	-	1,000	(1,000)
Sales Tax	1,534	5,000	(3,466)
Total Receipts	<u>69,466</u>	<u>\$ 108,500</u>	<u>\$ (39,034)</u>
EXPENDITURES			
Contractual Services	29,528	\$ 41,700	\$ (12,172)
Commodities	38,259	60,000	(21,741)
Capital Outlay	-	29,455	(29,455)
Total Expenditures	<u>67,787</u>	<u>\$ 131,155</u>	<u>\$ (63,368)</u>
Receipts Over (Under) Expenditures	1,679		
UNENCUMBERED CASH, January 1, 2017	20,572		
Prior Year Cancelled Encumbrances	<u>514</u>		
UNENCUMBERED CASH, December 31, 2017	<u>\$ 22,765</u>		

CITY OF SMITH CENTER
Smith Center, Kansas

Schedule 2-18

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
For The Year Ended December 31, 2017

GOLF COURSE FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Dues	\$ 18,373	\$ 29,000	\$ (10,627)
Rentals	6,988	9,500	(2,512)
Fees	3,568	7,800	(4,232)
Tournaments	5,252	10,000	(4,748)
Local Grants/Donations	-	3,000	(3,000)
Miscellaneous Receipts	2,541	4,000	(1,459)
Interest on Idle Funds	140	300	(160)
Total Receipts	<u>36,862</u>	<u>\$ 63,600</u>	<u>\$ (26,738)</u>
EXPENDITURES			
Contractual Services	15,136	\$ 14,911	\$ 225
Commodities	22,925	30,000	(7,075)
Capital Outlay	115	20,000	(19,885)
Total Expenditures	<u>38,176</u>	<u>\$ 64,911</u>	<u>\$ (26,735)</u>
Receipts Over (Under) Expenditures	(1,314)		
UNENCUMBERED CASH, January 1, 2017	<u>2,542</u>		
UNENCUMBERED CASH, December 31, 2017	<u>\$ 1,228</u>		

CITY OF SMITH CENTER
Smith Center, Kansas

Schedule 2-19

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended December 31, 2017

WASTE DISPOSAL FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Waste Disposal Receipts	\$ 321,746	\$ 331,000	\$ (9,254)
Miscellaneous Receipts	60	2,000	(1,940)
Total Receipts	<u>321,806</u>	<u>\$ 333,000</u>	<u>\$ (11,194)</u>
EXPENDITURES			
Personal Services	39,292	\$ 55,000	\$ (15,708)
Contractual Services	40,811	40,000	811
Commodities	10,965	10,000	965
Capital Outlay	3,478	70,537	(67,059)
Debt Service			
Principal	80,864	80,864	-
Interest	25,998	25,998	-
Service Fee	2,519	2,519	-
Reserves	-	118,540	(118,540)
Outgoing Transfers			
General Operating Fund	-	75,000	(75,000)
Equipment Reserve Fund	-	75,000	(75,000)
Total Expenditures	<u>203,927</u>	<u>\$ 553,458</u>	<u>\$ (349,531)</u>
Receipts Over (Under) Expenditures	117,879		
UNENCUMBERED CASH, January 1, 2017	<u>463,248</u>		
UNENCUMBERED CASH, December 31, 2017	<u>\$ 581,127</u>		

CITY OF SMITH CENTER
Smith Center, Kansas

Schedule 2-20

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For The Year Ended December 31, 2017

PARTIALLY SELF-FUNDED HEALTH INSURANCE FUND

	<u>Actual</u>
RECEIPTS	
Interest on Idle Funds	\$ 37
Insurance Premiums	50,789
Incoming Transfer	
Employee Benefit Fund	<u>8,000</u>
Total Receipts	<u>58,826</u>
EXPENDITURES	
Contractual Services	<u>36,754</u>
Receipts Over (Under) Expenditures	22,072
UNENCUMBERED CASH, January 1, 2017	<u>2,135</u>
UNENCUMBERED CASH, December 31, 2017	<u>\$ 24,207</u>

CITY OF SMITH CENTER
Smith Center, Kansas

Schedule 3

SCHEDULE OF RECEIPTS AND DISBURSEMENTS
REGULATORY BASIS
For The Year Ended December 31, 2017

AGENCY FUNDS

<u>Fund</u>	<u>Beginning Cash Balance</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Ending Cash Balance</u>
Payroll Clearing Fund	\$ 1,983	\$ -	\$ -	\$ 1,983
Hospital Sales Tax Fund	<u>-</u>	<u>135,367</u>	<u>135,367</u>	<u>-</u>
Total Agency Funds	<u>\$ 1,983</u>	<u>\$ 135,367</u>	<u>\$ 135,367</u>	<u>\$ 1,983</u>